



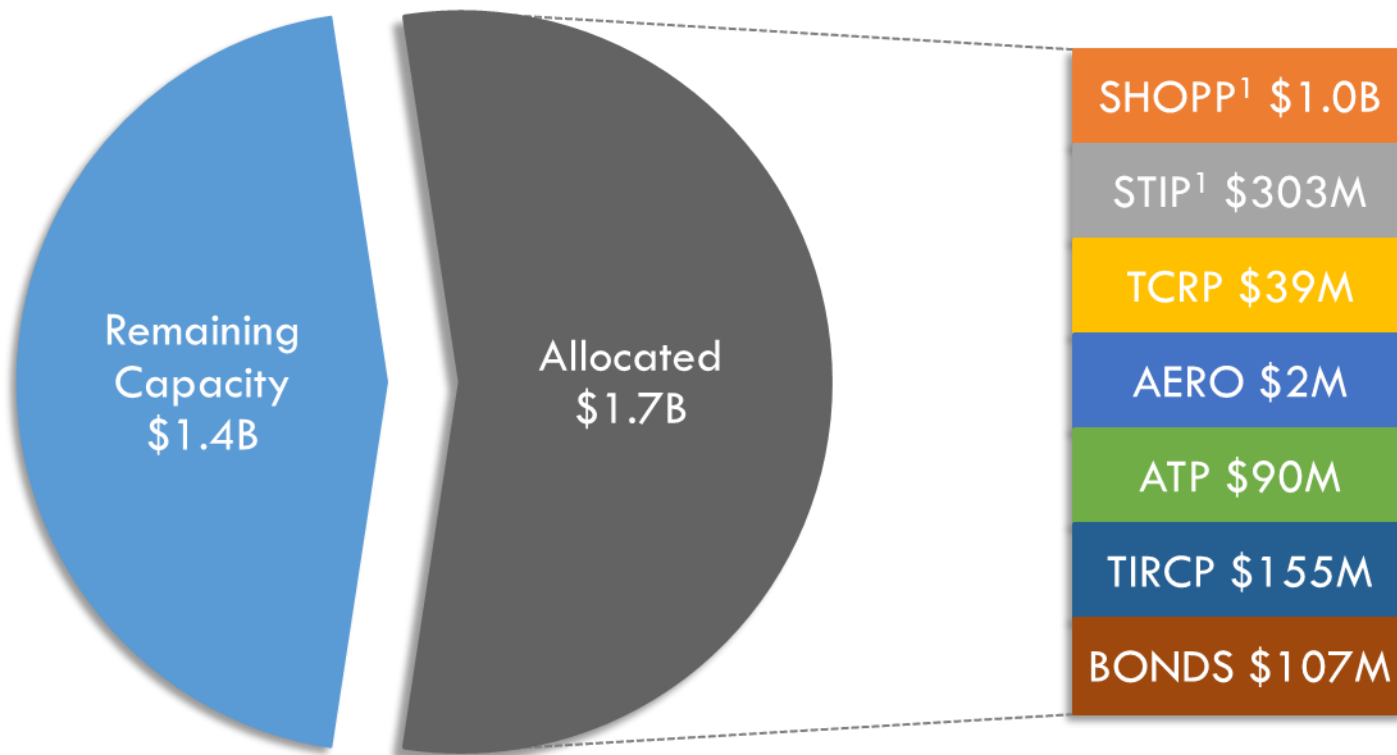
Budget and Allocation Capacity Update

Presented to the

California Transportation Commission

55% of 2015-16 Capacity Allocated Through May 2016

\$3.1 Billion Allocation Capacity



1. Includes authorized changes and project rescissions totaling -\$145 million for SHOPP and -\$50 million for STIP

2016-17 Draft Allocation Capacity

2016-17 DRAFT Allocation Capacity By Fund and Program (\$ in millions)									
<i>Fund</i>	<i>SHOPP</i>	<i>STIP</i>	<i>TCRP</i>	<i>AERO</i>	<i>ATP</i>	<i>TCEA</i>	<i>TIRCP</i>	<i>Bonds</i>	<i>Total</i>
State Highway Account (SHA)	\$ 300	\$ 60	\$ -	\$ -	\$ 34	\$ 11 ¹	\$ -	\$ -	\$ 405
Federal Trust Fund (FTF)	1,470	100	-	-	87	100	-	-	1,757
Public Transportation Account (PTA)	-	40	-	-	-	-	-	-	40
Traffic Congestion Relief Fund (TCRF)	-	-	148 ¹	-	-	-	-	-	148
Aeronautics Account (Aero)	-	-	-	5	-	-	-	-	5
Greenhouse Gas Reduction Fund (GHG)	-	-	-	-	-	-	200	-	200
Proposition 1A Bonds ²	-	-	-	-	-	-	-	128	128
Proposition 1B Bonds ²	-	-	-	-	-	-	-	134	134
Total Capacity	\$ 1,770	\$ 200	\$ 148	\$ 5	\$ 121	\$ 111	\$ 200	\$ 262	\$ 2,817

1. From loan repayments scheduled for January 2017

2. Subject to bond sale

State Budget Update

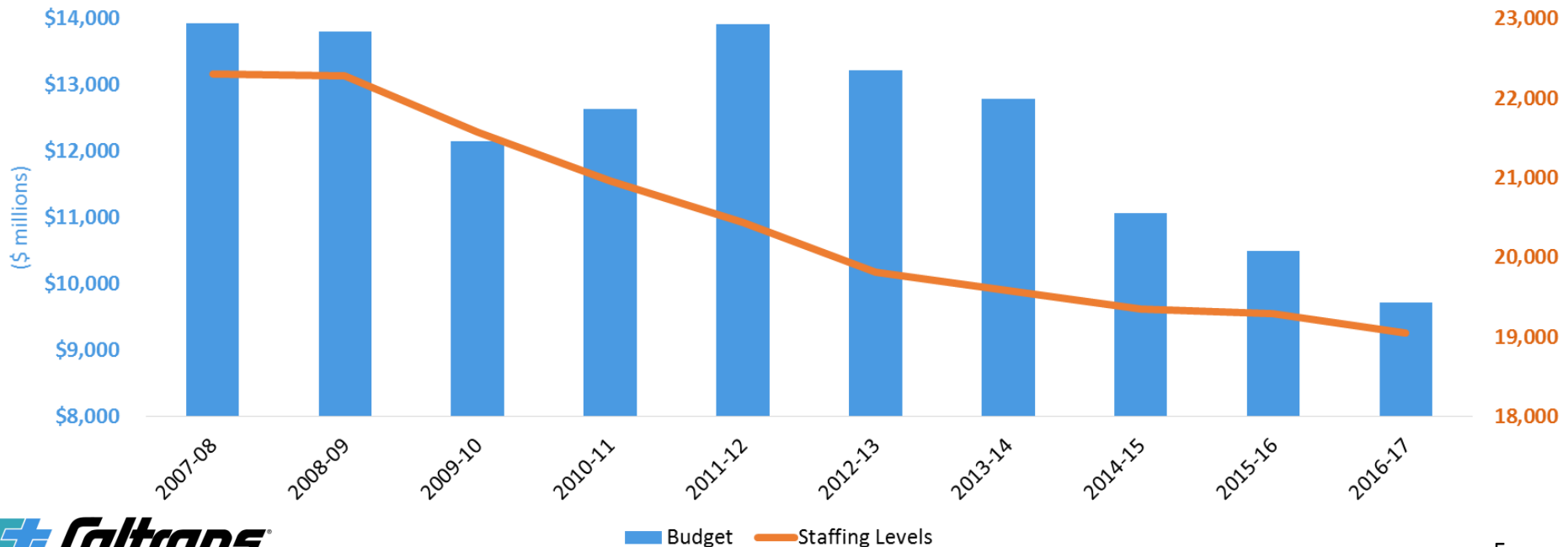
- 2016-17 Budget Bill approved by the State Legislature
 - Increase of approximately \$7 billion in General Fund spending over current year budget
 - Prepares for future economic downturn with \$2 billion supplemental deposit in the State's Rainy Day Fund
- Does not include significant transportation reform or funding

Department of Transportation

Budget Update

- 2016-17 Enrolled Budget authorizes \$9.7 billion and 19,045 positions for the Department of Transportation
 - Decrease of approximately \$800 million and 252 positions from the 2015-16 budget

DOT Budget & Staffing Levels Since Proposition 1B Enactment



Aeronautics Account

- Executive Order issued by Department of Finance (DOF) on May 23, 2016.
 - Authorizes the transfer of \$1.3 million from the Local Airport Loan Account to the Aeronautics Account.
 - Transfer occurred on June 16, 2016.
- Revised Aeronautics Account Fund Estimate, approved by the Commission at the January 2016 meeting, includes \$1.3 million transfer.
 - \$4 million annual transfers assumed in the Revised Fund Estimate are subject to DOF approval.

Upcoming Events

- July 2016
 - Decrease in Price-Based Excise Tax on gasoline
 - Increase in Excise Tax on diesel
 - California Road Charge Pilot begins
- August 2016
 - Final 2016-17 Allocation Capacity